

HOUSE JOINT RESOLUTION 1289

By Smith

A RESOLUTION expressing support for Tennessee's
Congressional delegation.

WHEREAS, President Trump has proposed the sale of the Tennessee Valley Authority's (TVA's) assets to help fund his new \$1.5 trillion infrastructure program; and

WHEREAS, the Tennessee Congressional delegation has written a letter to President Trump urging him to abandon this ill-conceived plan, which has been soundly rejected by Congress when proposed by previous administrations; and

WHEREAS, as the letter notes, when President Obama proposed selling TVA's assets in 2013, TVA's credit was undermined, interest rates were raised on TVA's debt, and nine million ratepayers potentially faced higher electric bills; and

WHEREAS, this proposal is particularly unjust considering that TVA's debt is not backed by federal taxpayers; TVA does not receive any federal-taxpayer subsidy or federal appropriations; and TVA's more than 16,000 miles of transmission line were paid for by ratepayers, not federal taxpayers; and

WHEREAS, the letter notes that TVA has among the lowest power rates in the nation, which fuel economic growth. "In the last five years, TVA has supported the creation or retention of 400,000 jobs and \$48 billion in new capital investment in our region"; and

WHEREAS, TVA has opened the first nuclear power reactor of the 21st century and placed pollution-control equipment on its power plants, all while reducing its debt and electric rates; and

WHEREAS, the proposal to sell TVA's assets threatens the economic prosperity of the entire Southeastern region and should be abandoned; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED TENTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that we support and stand with Tennessee's Congressional delegation in urging President Trump to abandon his proposal to sell off the Tennessee Valley Authority's assets and thank each of them for supporting economic growth, clean power, and low electric rates in Tennessee.

BE IT FURTHER RESOLVED, that a certified copy of this resolution be prepared for presentation to each member of Tennessee's Congressional delegation.